

Agenda

Police Pension Board Regular Meeting
Tuesday, March 19, 2024 ~ 8:15 AM
Richland City Hall ~ Parkway Conference
Room 625 Swift Boulevard

Police Pension Board Meeting No. 776

Call to Order

Attendance

Presentations

Public Comments

Minutes: (Approve by Motion)

1. Approval of the February 20, 2024 Police Pension Board Regular Meeting Minutes
 - Jennifer Rogers, Police Pension Board Secretary

Financial Reports and Investments: (Approve to Accept and File by Motion)

2. February 2024 Preliminary Financial Statements
 - Brandon Allen, Finance Director

Medical/Dental/Vision/Medicare/Other Claims: (Approve by Motion)

3. March 2024 Medical/Dental/Vision/Other Claims
 - Jennifer Rogers, Police Pension Board Secretary

Business Items: (Approve by Motion)

4. Hearing Aid Benefit
 - Brandon Allen, Finance Director
5. Police Pension Board Vacancy
 - Jennifer Rogers, Police Pension Board Secretary

Board Member Comments

Adjournment: (Motion to Adjourn)

Richland City Hall is ADA-accessible. Individuals who have difficulty attending the meeting in person may request to provide comments remotely. (Ch. 42.30 RCW) requests for sign interpreters, audio equipment, or other special services must be received 48 hours before the meeting by calling the City Clerk's Office at 509-942-7389.



POLICE PENSION BOARD AGENDA ITEM COVERSHEET

Meeting Date: 3/19/2024

Agenda Category: Minutes

Subject:

Approval of the February 20, 2024 Police Pension Board Regular Meeting Minutes

Department:

Police Pension Board

Document Type:

Minutes

Recommended Motion:

Approve the meeting minutes from the Police Pension Board meeting held on February 20, 2024.

Summary:

Draft meeting minutes from the February 20, 2024 Police Pension Board meeting are presented for the Board's consideration and approval.

Attachments:

- I. Draft February 20, 2024 Police Pension Board Meeting Minutes

Minutes

Police Pension Board Regular Meeting
Tuesday, February 20, 2024 ~ 8:15 AM
Richland City Hall ~ Parkway Conference Room
625 Swift Boulevard

Police Pension Board Regular Meeting No. 775

Mayor Richardson called the meeting to order at 8:16 a.m.

Attendance:

Mayor Richardson	Present
Finance Director Allen	Absent
Police Representative Couch	Absent
Police Representative Moore	Present (telephonic)
Police Representative Thomas	Present (telephonic)
Police Pension Board Secretary Rogers	Present

Presentations

None.

Public Comments

Police Pensioner Randy Carper shared his past challenges in obtaining hearing aids. He expressed gratitude for recent assistance from Police Pension Board Secretary Rogers and Human Resources Director Paulsen. Mr. Carper requested the Board postpone any decisions on amending the hearing aid benefit until he can provide a progress update at a future meeting.

Mayor Richardson thanked Mr. Carper for his input.

Minutes

1. Approval of the January 18, 2024 Police Pension Board Regular Meeting Minutes

MR. MOORE MOVED AND MR. THOMAS SECONDED THE MOTION TO APPROVE THE JANUARY 18, 2024 MEETING MINUTES AS PRESENTED. MOTION CARRIED 4-0.

Financial Reports and Investments

3. January 2024 Preliminary Financial Statements

Finance Manager Suchy, on behalf of Finance Director Allen, reported that the January 2024 Preliminary Financial Statements were within expected parameters, and there were

no unusual matters to present. There were no questions from the Board.

MR. MOORE MOVED AND MR. THOMAS SECONDED THE MOTION TO RECEIVE AND PLACE ON FILE THE JANUARY 2024 PRELIMINARY FINANCIAL STATEMENTS AS PRESENTED. MOTION CARRIED 4-0.

Medical/Dental/Vision/Medicare/Other Claims

4. February 2024 Medical/Dental/Vision/Medicare/Other Claims Report

Police Pension Board Secretary Rogers stated fourteen (14) claims were submitted by six (6) pensioners. She noted that there were no unusual matters to report but highlighted that two (2) pensioners had yet to submit their 2024 Medicare Premium update notices and are currently being reimbursed at the 2023 rate. The Board discussed the reimbursement process for these two pensioners, including adjusting their premiums beginning in April 2024.

MR. MOORE MOVED AND POLICE PENSION BOARD SECRETARY ROGERS SECONDED THE MOTION TO APPROVE THE FEBRUARY 2024 MEDICAL/DENTAL/VISION/MEDICARE/OTHER CLAIMS REPORT AS PRESENTED IN THE AMOUNT OF \$6, 465.79. MOTION CARRIED 4-0.

MR. MOORE MOVED AND MR. THOMAS SECONDED THE MOTION TO UPDATE THE 2024 MEDICARE PREMIUM FOR P2 AND P14 TO \$174.90, EFFECTIVE APRIL 2024. MOTION CARRIED 4-0.

Business Items

5. Hearing Aid Benefit

Mayor Richardson led the hearing aid benefit discussion in the absence of Finance Director Allen. The Board deliberated on the matter and decided to gather further information before considering any amendments. Finance Manager Suchy mentioned that a similar discussion would occur at the Firefighters' Pension Board meeting later that morning. The item was tabled until the March 19, 2024 meeting.

Board Member Comments

None.

Adjournment:

MR. MOORE MOVED AND MR. THOMAS SECONDED THE MOTION TO ADJOURN THE MEETING. MOTION CARRIED 4-0.

The meeting adjourned at 8:55 a.m.

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APPROVED:

ATTEST:

Mayor Richardson, Chair

Jennifer Rogers, Police Pension Board Secretary

DATE APPROVED:

DATE PUBLISHED:

Draft



POLICE PENSION BOARD AGENDA ITEM COVERSHEET

Meeting Date: 3/19/2024

Agenda Category: Financial Reports and Investments

Subject:

February 2024 Preliminary Financial Statements

Department:

Police Pension Board

Document Type:

Police Pension Board Item

Recommended Motion:

Motion to accept and file the February 2024 Preliminary Revenue & Expense Financial Statement.

Summary:

The February 2024 Preliminary Revenue & Expense Statement is presented for the Board's review.

Attachments:

- I. February 2024 Preliminary Police Income & Expense Statement

CITY OF RICHLAND POLICE PENSION FUND 2024 REVENUE AND EXPENSE

Police Pension

Year of 2024	January	Preliminary February	March	April	May	June	July	August	September	October	November	December	Year to Date	Budget	YTD%
Beginning Balance	\$ 372,064.96	\$ 372,133.72												\$ -	0.00
<u>REVENUE</u>															
Investment Interest	999.81	1,030.60											2,030.41	12,000.00	16.9%
Other Interest Earnings													-	-	0.0%
Medical Reimburse													-	-	0.0%
Net Change in Fair Market Value													-	-	0.0%
Contribution- General Fund	24,000.00	25,000.00											49,000.00	421,200.00	11.6%
TOTAL REVENUE:	24,999.81	26,030.60	-	-	-	-	-	-	-	-	-	-	51,030.41	433,200.00	11.8%
<u>EXPENSE</u>															
Medical Insurance - <65	-	-											-	-	
Medical Insurance - >65	4,174.75	4,007.76											8,182.51	50,100.00	16.3%
Dental Insurance - Retired	727.75	698.64											1,426.39	8,200.00	17.4%
Dental Expense Pension	297.47	49.00											346.47	6,600.00	5.2%
Medical Expense Pension	552.70	1,741.99											2,294.69	110,000.00	2.1%
Medicare Premiums	4,420.80	4,879.80											9,300.60	58,400.00	15.9%
Retirement Allowance	14,700.19	14,700.19											29,400.38	155,000.00	19.0%
Widow's Benefits	-	-											-	39,500.00	0.0%
Supplies	-	-											-	100.00	0.0%
Postage	57.39	-											57.39	150.00	38.3%
Travel	-	-											-	2,400.00	0.0%
Training & Conference	-	-											-	1,500.00	0.0%
Other Expenses	-	-											-	1,250.00	0.0%
Total Expense	24,931.05	26,077.38	-	-	-	-	-	-	-	-	-	-	51,008.43	433,200.00	11.8%
Revenues Over (Under)															
Expense:	68.76	(46.78)	-	-	-	-	-	-	-	-	-	-	21.98	-	
Ending Balance	\$ 372,133.72	\$ 372,086.94	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	21.98	\$ -	
<u>ENDING BALANCE CONSISTING OF:</u>															
Cash	157,990.78	157,944.00													
Investments	325,402.26	325,402.26													
Gain(Loss) on Investments	(111,259.32)	(111,259.32)													
Net Current Assets & Liabilities	-	-													
Ending Fund Balance	\$ 372,133.72	\$ 372,086.94	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
Minimum Balance	\$ 371,426.00	\$ 371,426.00	\$ 371,426.00	\$ 371,426.00	\$ 371,426.00	\$ 371,426.00	\$ 371,426.00	\$ 371,426.00	\$ 371,426.00	\$ 371,426.00	\$ 371,426.00	\$ 371,426.00			

Please note: Any months marked as "Preliminary" are in draft form and are not for decision-making purposes. Preliminary months are subject to change per the completion of the City's monthly and annual closing processes.



POLICE PENSION BOARD AGENDA ITEM COVERSHEET

Meeting
Date: 3/19/2024

Agenda Category: Medical/Dental/Vision/Medicare/Other
Claims

Subject:
March 2024 Medical/Dental/Vision/Other Claims

Department:
Police Pension Board

Document Type:
Police Pension Board Item

Recommended Motion:
Approve the Medical/Dental/Vision/Other Claims as presented.

Summary:

Attachments:
I. March 2024 Police Pension Board Claims Log

MARCH 2024 POLICE PENSION BOARD CLAIM LOG																			
				MEDICARE	MEDICAL/RX/ADULT CARE	PHYSICAL EXAMS	DENTAL		VISION (non-medical)				HEARING AID	MASSAGE	ACUPUNCTURE	DEATH BENEFIT	TRAVEL/ TUITION	OPERATING EXP	GRAND TOTAL
P NO.	DATE OF SERVICE	CLAIMANT	SERVICE RENDERED	BOARD PAYMENT	BOARD PAYMENT	\$400 YR MAX: BOARD PAYMENT	\$2,000 YR MAX DENTAL: BOARD PAYMENT	\$1,500 YR MAX BRIDGES/ DENTURES: BOARD PAYMENT	\$150 YR MAX FRAMES: BOARD PAYMENT	\$200 YR MAX CONTACTS: BOARD PAYMENT	LENS: BOARD PAYMENT	ONE EYE EXAM PER YEAR: BOARD PAYMENT	\$1,800 PER HEARING AID EVERY 5 YEARS: BOARD PAYMENT	\$50 MAX PER MONTH: BOARD PAYMENT	12 Visit Yr Max ACUPUNCTURE	\$1,000 ONE-TIME PAYMENT: BOARD PAYMENT	BOARD PAYMENT	\$450 Budgeted Operating Expenses BOARD PAYMENT	GRAND TOTAL
P2	4/1/23	Reimburse	Medicare	\$174.10															\$174.10
P3	4/1/23	Reimburse	Medicare	\$174.70															\$174.70
P4	4/1/23	Reimburse	Medicare	\$174.10															\$174.10
P7	4/1/23	Reimburse	Medicare	\$174.70															\$174.70
P9	4/1/23	Reimburse	Medicare	\$679.70															\$679.70
P10	4/1/23	Reimburse	Medicare	\$174.70															\$174.70
P10	2/1/24	Reimburse	RX		\$160.95														\$160.95
P10	2/14/24	Reimburse	RX		\$31.68														\$31.68
P10	2/21/24	Reimburse	Vision									\$55.00							\$55.00
P10	3/1/24	Reimburse	RX		\$160.95														\$160.95
P10	3/6/24	Reimburse	RX		\$127.45														\$127.45
P10	3/8/24	Reimburse	RX		\$5.50														\$5.50
P11	4/1/23	Reimburse	Medicare	\$174.70															\$174.70
P12	4/1/23	Reimburse	Medicare	\$174.70															\$174.70
P14	4/1/23	Reimburse	Medicare	\$174.10															\$174.10
P15	4/1/23	Reimburse	Medicare	\$174.70															\$174.70
P17	4/1/23	Reimburse	Medicare	\$174.70															\$174.70
P19	4/1/23	Reimburse	Medicare	\$174.70															\$174.70
P19	12/12/23	Payment	Vision									\$45.00							\$45.00
P20	4/1/23	Reimburse	Medicare	\$174.70															\$174.70
P21	4/1/23	Reimburse	Medicare	\$174.70															\$174.70
P22	4/1/23	Reimburse	Medicare	\$174.70															\$174.70
P23	4/1/23	Reimburse	Medicare	\$174.70															\$174.70
P24	4/1/23	Reimburse	Medicare	\$151.70															\$151.70
P28	4/1/23	Reimburse	Medicare	\$174.70															\$174.70
P30	4/1/23	Reimburse	Medicare	\$174.70															\$174.70
P31	4/1/23	Reimburse	Medicare	\$174.70															\$174.70
P32	4/1/23	Reimburse	Medicare	\$174.70															\$174.70
P34	4/1/23	Reimburse	Medicare	\$174.70															\$174.70
P35	4/1/23	Reimburse	Medicare	\$174.70															\$174.70
P36	4/1/23	Reimburse	Medicare	\$174.70															\$174.70
PSEC																			\$0.00
PEXP																			\$0.00
			GRAND TOTAL	\$4,673.00	\$486.53	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$100.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,259.53

The above-listed claims were approved by the LEOFF I Police Pension Board at its regular meeting held on March 19, 2024.

We, the LEOFF I Police Pension Board Chairperson and Board Secretary, each swear under the penalty of perjury under the laws of the State of Washington that the above-listed claims are a true and correct listing of claims approved by the LEOFF I Police Pension Board on the date identified above.

LEOFF I Police Pension Board Chair: _____ Date: _____

LEOFF I Police Pension Board Secretary: _____ Date: _____



POLICE PENSION BOARD AGENDA ITEM COVERSHEET

Meeting Date: 3/19/2024

Agenda Category: Business Items

Subject:
Police Pension Board Vacancy

Department:
Police Pension Board

Document Type:
Police Pension Board Item

Recommended Motion:

Summary:
A vacancy was created on the Police Pension Board when member Larry Couch resigned, effective immediately on February 20, 2024. The term for this position expires on June 30, 2024.

Attachments: